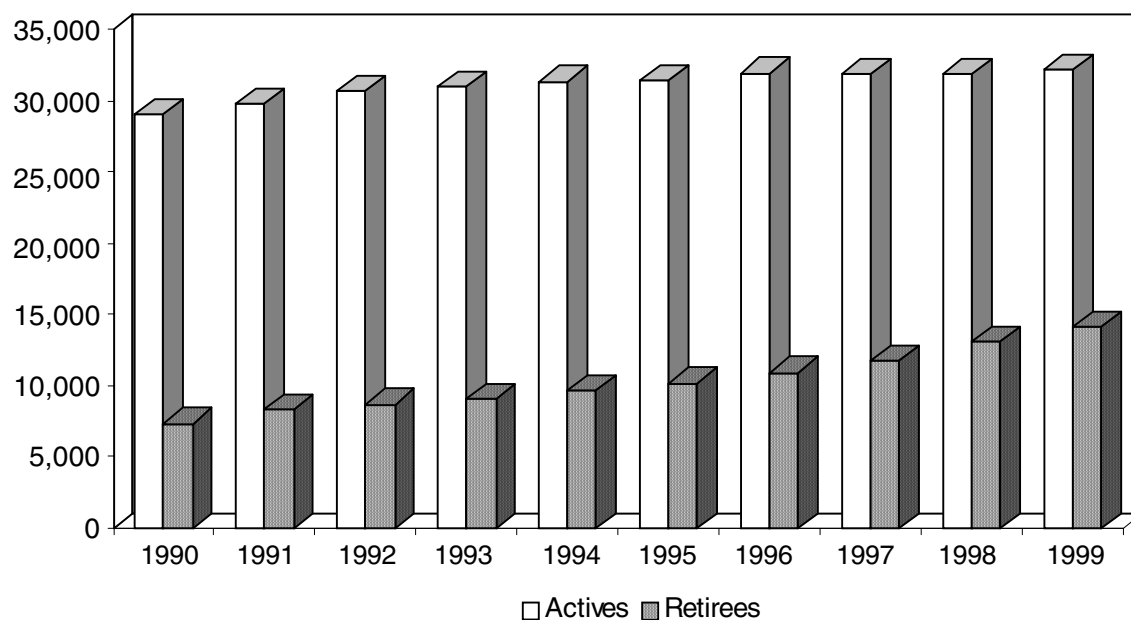


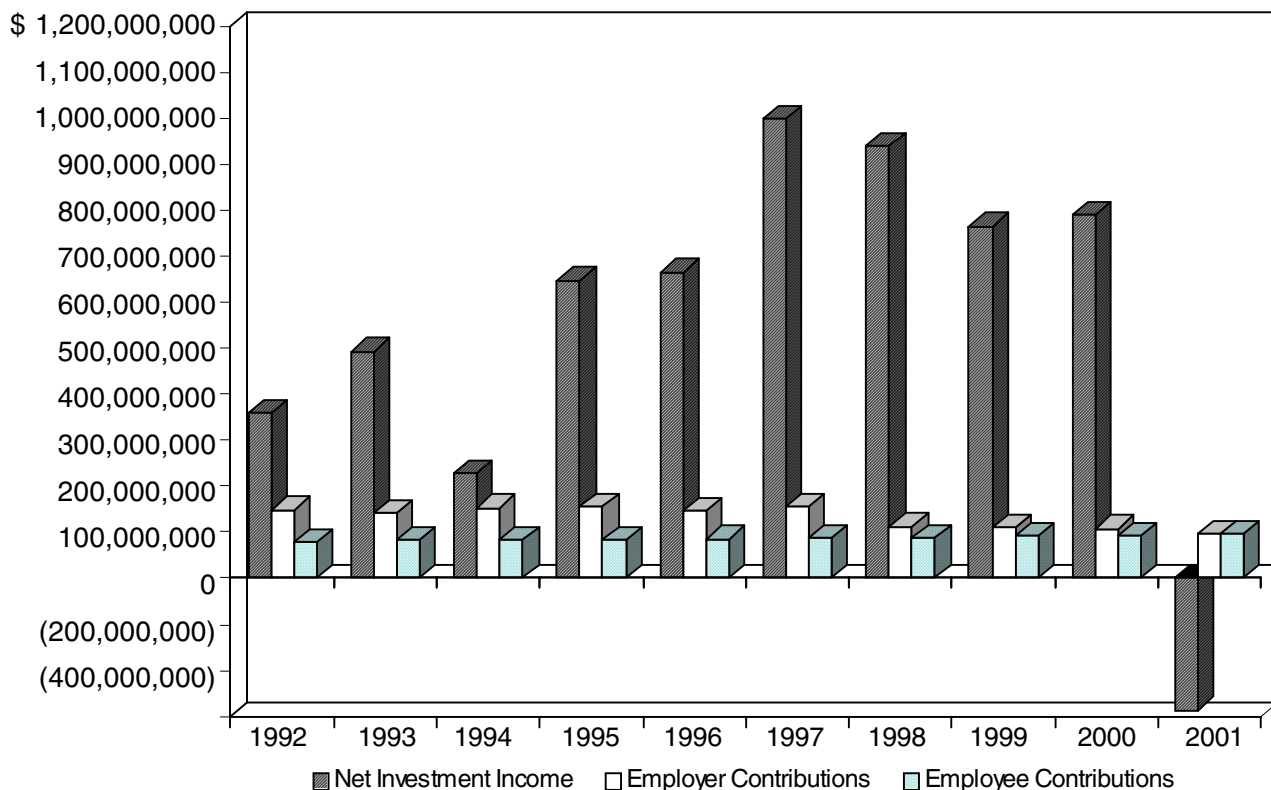
| Public Employees' Retirement System System Membership by Status | | | | | |
|--|--------|--------------------------|---------------------|----------------------------------|--------|
| Year | Active | Retirees & Beneficiaries | Vested Terminations | Nonvested Terminations w/Balance | Total |
| 1990 | 29,086 | 7,365 | 2,745 | 3,695 | 42,891 |
| 1991 | 29,840 | 8,358 | 3,015 | 4,108 | 45,321 |
| 1992 | 30,721 | 8,704 | 3,249 | 4,380 | 47,054 |
| 1993 | 30,972 | 9,103 | 3,572 | 4,721 | 48,368 |
| 1994 | 31,364 | 9,643 | 3,771 | 4,859 | 49,637 |
| 1995 | 31,450 | 10,173 | 4,144 | 5,398 | 51,165 |
| 1996 | 31,960 | 10,921 | 4,382 | 5,847 | 53,110 |
| 1997 | 31,854 | 11,802 | 4,742 | 6,260 | 54,658 |
| 1998 | 31,910 | 13,101 | 5,143 | 6,571 | 56,725 |
| 1999 | 32,214 | 14,185 | 5,395 | 7,500 | 59,294 |

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
10-YEAR COMPARISON OF ACTIVE AND RETIRED MEMBERS**



| Public Employees' Retirement System Revenues by Source (000's omitted) | | | | | |
|---|------------------------------|---------------------------|--------------------------------|-------|------------|
| Year ended June 30 | Plan Member Contributions | Employer Contributions | Investment Income (Loss) | Other | Total |
| 1992 | \$77,674 | \$149,192 | \$361,123 | \$ - | \$ 587,989 |
| 1993 | 81,889 | 141,368 | 493,279 | 6 | 716,542 |
| 1994 | 82,503 | 153,285 | 103,238 | 32 | 339,058 |
| 1995 | 83,683 | 156,445 | 647,012 | 3 | 887,143 |
| 1996 | 85,120 | 147,640 | 665,087 | 4 | 897,851 |
| 1997 | 87,949 | 154,599 | 997,410 | 7 | 1,239,965 |
| 1998 | 89,256 | 112,384 | 937,782 | 7 | 1,139,429 |
| 1999 | 90,635 | 109,938 | 764,622 | 4 | 965,199 |
| 2000 | 92,770 | 107,596 | 790,336 | - | 990,702 |
| 2001 | 94,983 | 96,484 | (478,249) | 7 | (286,775) |

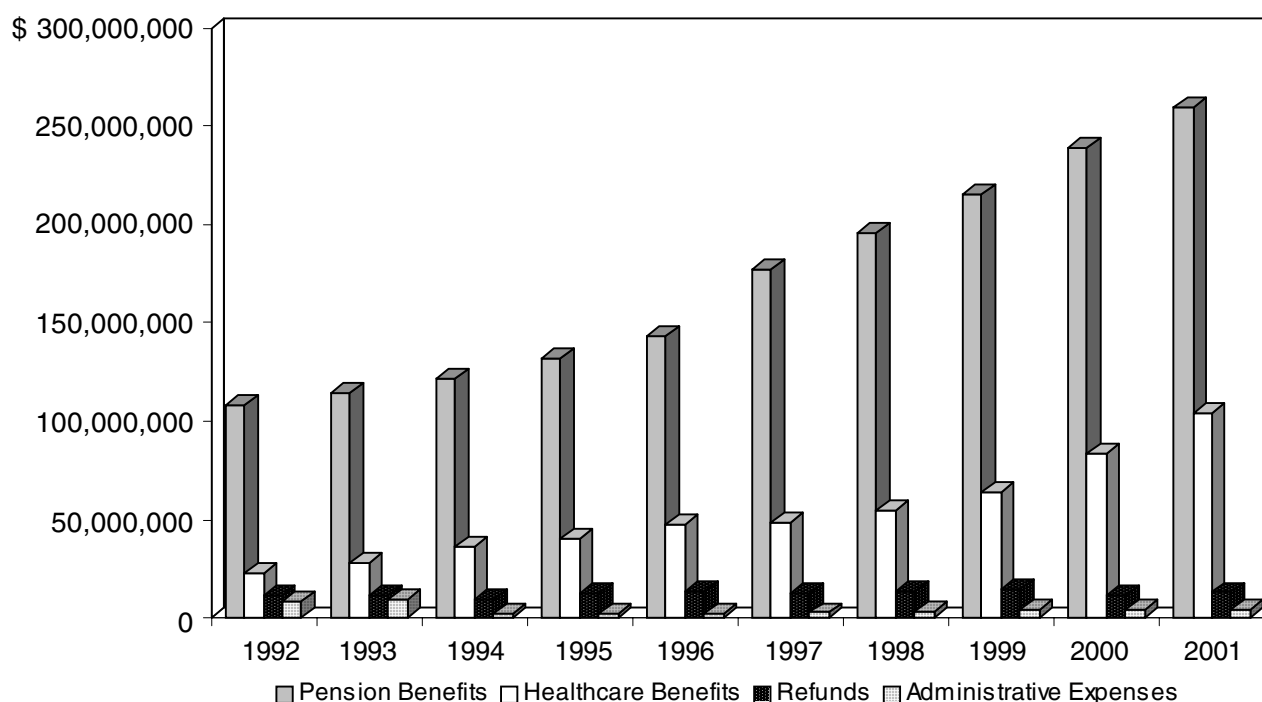
**PUBLIC EMPLOYEES' RETIREMENT SYSTEM
10-YEAR COMPARISON OF REVENUES BY SOURCE**



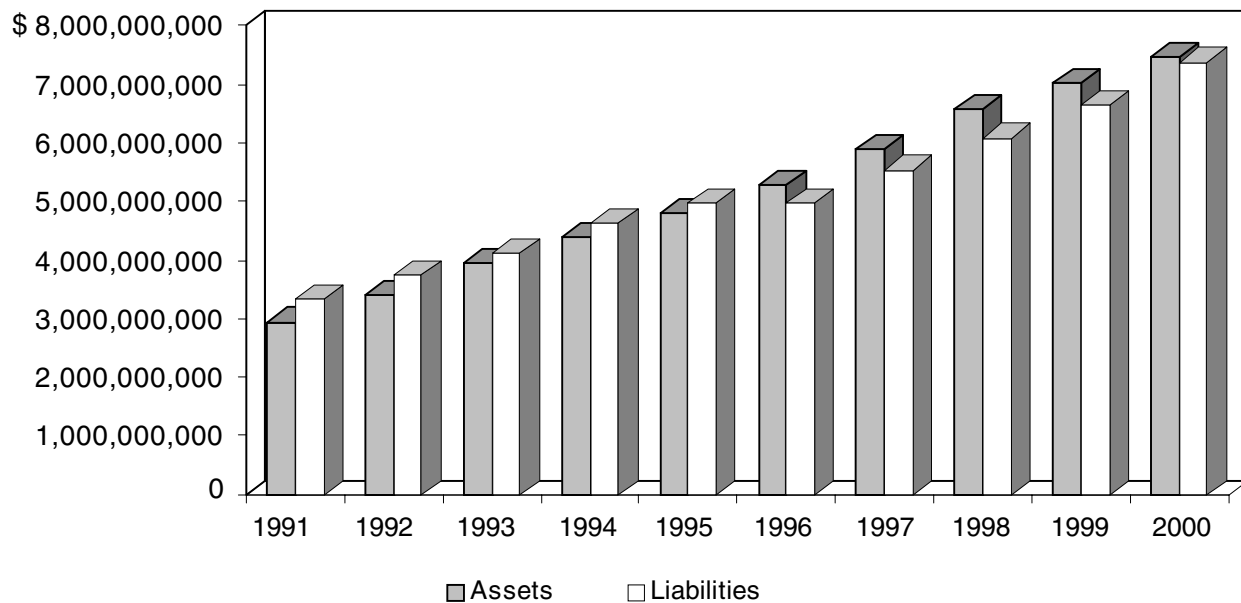
| Public Employees' Retirement System Expenses by Type (000's omitted) | | | | | |
|---|---------------------|------------------------|-----------------------------|-----------------------------|------------|
| Year ended June 30 | Pension Benefits | Healthcare Benefits | Refunds of Contributions | Administrative Expenses* | Total |
| 1992 | \$108,360 | \$ 23,120 | \$11,901 | \$ 8,045 | \$ 151,426 |
| 1993 | 114,060 | 27,879 | 11,522 | 9,278 | 162,739 |
| 1994 | 121,867 | 36,046 | 9,584 | 2,455 | 169,952 |
| 1995 | 131,634 | 40,687 | 12,774 | 2,253 | 187,348 |
| 1996 | 143,039 | 47,964 | 13,413 | 2,522 | 206,938 |
| 1997 | 177,328 | 48,361 | 13,012 | 2,830 | 241,531 |
| 1998 | 195,544 | 55,165 | 13,557 | 2,920 | 267,186 |
| 1999 | 215,170 | 64,486 | 14,435 | 4,148 | 298,239 |
| 2000 | 239,441 | 83,794 | 11,998 | 4,247 | 339,480 |
| 2001 | 259,771 | 103,846 | 13,134 | 4,672 | 381,423 |

*For all years prior to FY94, administrative expenses include investment expenses. Separate accounting of investment expenses since FY94 is due to a new accounting system.

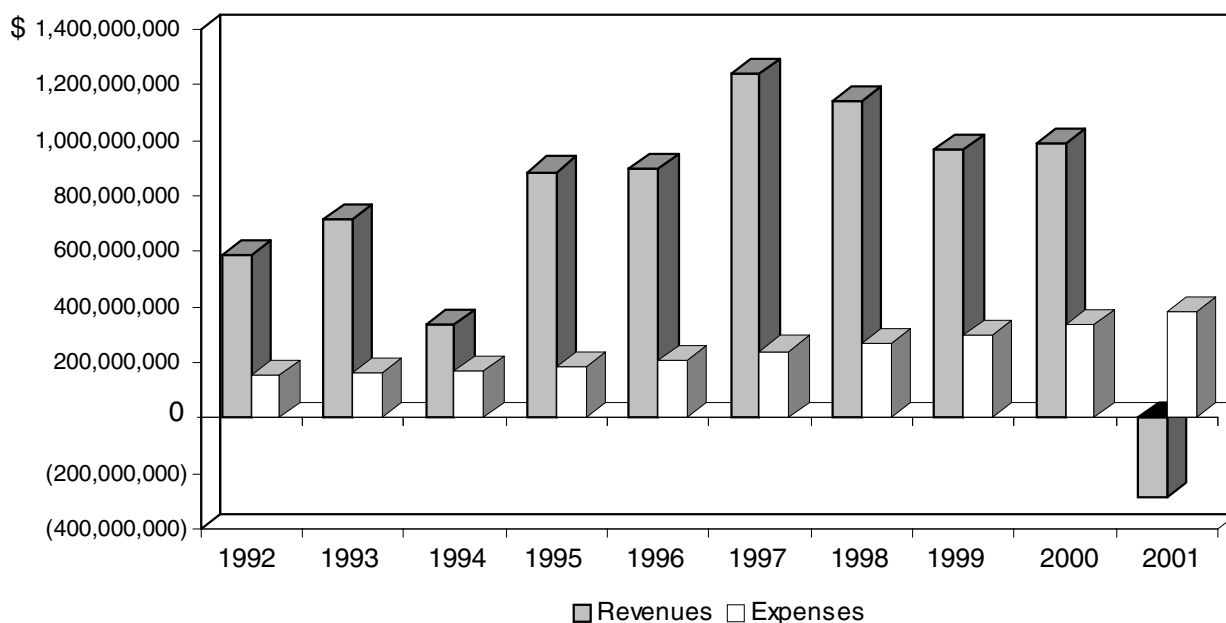
PUBLIC EMPLOYEES' RETIREMENT SYSTEM 10-YEAR COMPARISON OF EXPENSES BY TYPE



PUBLIC EMPLOYEES' RETIREMENT SYSTEM 10-YEAR COMPARISON OF VALUATION ASSETS AND ACCRUED LIABILITIES



PUBLIC EMPLOYEES' RETIREMENT SYSTEM 10-YEAR COMPARISON OF REVENUES AND EXPENSES



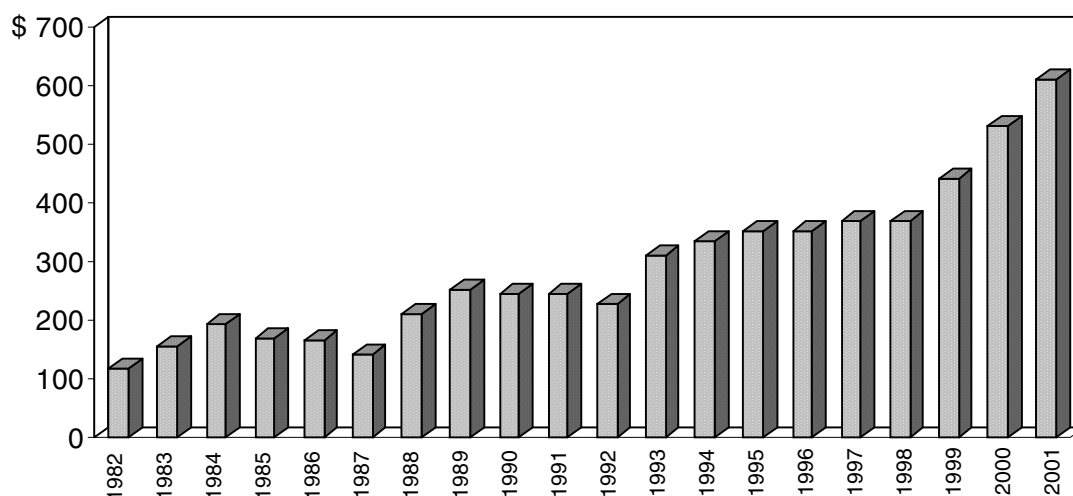
| Public Employees' Retirement System Schedule of Benefit Expenses by Type (000's Omitted) | | | | | | | | |
|--|-----------|------------|----------|--------------------------|---------------------|---------------------|----------|-----------|
| Fiscal Year | Service | Disability | Survivor | Dependent ⁽¹⁾ | COLA ⁽²⁾ | PRPA ⁽³⁾ | Medical | Total |
| 1992 | \$ 81,530 | \$3,212 | \$ 3,638 | - | \$6,685 | \$13,295 | \$23,120 | \$131,480 |
| 1993 | 84,676 | 3,735 | 4,405 | - | 6,820 | 14,424 | 27,879 | 141,939 |
| 1994 | 90,388 | 3,895 | 4,668 | - | 7,099 | 15,817 | 36,046 | 157,913 |
| 1995 | 97,730 | 4,076 | 5,431 | - | 7,597 | 16,800 | 40,687 | 172,321 |
| 1996 | 107,082 | 4,608 | 5,546 | - | 8,244 | 17,559 | 47,964 | 191,003 |
| 1997 ⁽¹⁾ | 160,103 | 6,228 | 10,314 | 683 | - | - | 48,361 | 225,689 |
| 1998 | 177,556 | 6,598 | 10,823 | 567 | - | - | 55,165 | 250,709 |
| 1999 | 195,605 | 7,195 | 12,141 | 229 | - | - | 64,486 | 279,656 |
| 2000 | 216,118 | 9,669 | 13,650 | 4 | - | - | 83,794 | 323,235 |
| 2001 | 239,814 | 8,185 | 11,772 | - | - | - | 103,846 | 363,617 |

(¹) Due to the implementation of a new computer system, COLA and PRPAs can now be combined with the appropriate base benefit and dependent benefits can be separated from survivor and disability benefits.

(²) Cost-of-Living in Alaska (COLA)

(³) Post-Retirement Pension Adjustment (PRPA)

PUBLIC EMPLOYEES' RETIREMENT SYSTEM 20-YEAR COMPARISON OF RETIREE MONTHLY HEALTH INSURANCE PREMIUMS



| Public Employees' Retirement System Schedule of Retired Members by Type of Retirant and Option Selected June 30, 2000 | | | | | | | | |
|---|--------------------------|---|-------|-----|-------------------|--------|--------|--------|
| Amount of Monthly Benefit | Number of Retirees | Type of Retirement | | | Option Selected # | | | |
| | | 1 | 2 | 3 | Opt. 1 | Opt. 2 | Opt. 3 | Opt. 4 |
| Others | | | | | | | | |
| \$ 1 - \$300 | 1,264 | 1,046 | 210 | 8 | 829 | 234 | 154 | 47 |
| 301 - 600 | 2,764 | 2,413 | 300 | 51 | 1,703 | 523 | 359 | 179 |
| 601 - 900 | 2,236 | 1,990 | 209 | 37 | 1,291 | 485 | 286 | 174 |
| 901 - 1200 | 1,784 | 1,592 | 148 | 44 | 1,013 | 390 | 228 | 153 |
| 1201 - 1500 | 1,256 | 1,141 | 72 | 43 | 693 | 288 | 188 | 87 |
| 1501 - 1800 | 916 | 839 | 45 | 32 | 477 | 235 | 114 | 90 |
| 1801 - 2100 | 643 | 586 | 21 | 36 | 340 | 154 | 91 | 58 |
| 2101 - 2400 | 499 | 464 | 15 | 20 | 236 | 135 | 79 | 49 |
| 2401 - 2700 | 354 | 332 | 11 | 11 | 180 | 96 | 43 | 35 |
| 2701 - 3000 | 287 | 270 | 8 | 9 | 136 | 86 | 38 | 27 |
| 3001 - 3300 | 194 | 184 | 6 | 4 | 72 | 70 | 36 | 16 |
| 3301 - 3600 | 152 | 141 | 4 | 7 | 67 | 57 | 18 | 10 |
| 3601 - 3900 | 122 | 119 | 0 | 3 | 45 | 49 | 18 | 10 |
| 3901 - 4200 | 71 | 67 | 1 | 3 | 29 | 25 | 8 | 9 |
| over 4200 | 165 | 161 | 0 | 4 | 69 | 50 | 30 | 16 |
| Totals | 12,707 | 11,345 | 1,050 | 312 | 7,180 | 2,877 | 1,690 | 960 |
| Police/Fire | | | | | | | | |
| \$ 1 - \$300 | 16 | 13 | 3 | 0 | 11 | 3 | 2 | 0 |
| 301 - 600 | 87 | 61 | 20 | 6 | 46 | 24 | 11 | 6 |
| 601 - 900 | 89 | 58 | 25 | 6 | 59 | 21 | 3 | 6 |
| 901 - 1200 | 118 | 95 | 19 | 4 | 76 | 15 | 16 | 11 |
| 1201 - 1500 | 99 | 78 | 16 | 5 | 55 | 21 | 12 | 11 |
| 1501 - 1800 | 103 | 71 | 18 | 14 | 59 | 22 | 11 | 11 |
| 1801 - 2100 | 121 | 94 | 13 | 14 | 60 | 46 | 10 | 5 |
| 2101 - 2400 | 135 | 115 | 10 | 10 | 51 | 54 | 18 | 12 |
| 2401 - 2700 | 116 | 105 | 5 | 6 | 33 | 49 | 22 | 12 |
| 2701 - 3000 | 126 | 123 | 1 | 2 | 40 | 53 | 15 | 18 |
| 3001 - 3300 | 120 | 120 | 0 | 0 | 35 | 57 | 18 | 10 |
| 3301 - 3600 | 107 | 106 | 1 | 0 | 29 | 53 | 11 | 14 |
| 3601 - 3900 | 82 | 79 | 0 | 3 | 21 | 46 | 7 | 8 |
| 3901 - 4200 | 61 | 60 | 1 | 0 | 15 | 31 | 11 | 4 |
| over 4200 | 98 | 96 | 1 | 1 | 31 | 53 | 9 | 5 |
| Totals | 1,478 | 1,274 | 133 | 71 | 621 | 548 | 176 | 133 |
| Type of Retirement | | | | | | | | |
| 1 - Normal retirement | | Option 1 - Whole Life Annuity | | | | | | |
| 2 - Survivor payment | | Option 2 - 75% Joint and Contingent Annuity | | | | | | |
| 3 - Disability retirement | | Option 3 - 50% Joint and Contingent Annuity | | | | | | |
| | | Option 4 - 66-2/3% Joint and Survivor Annuity | | | | | | |

| Public Employees' Retirement System Schedule of Average Benefit Payments New Retirees | | | | | | | |
|--|---------|--------|---------|---------|---------|---------|---------|
| Years of Credited Service | | | | | | | |
| | 0 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30+ |
| Others | | | | | | | |
| Period 7/1/93 - 6/30/94: | | | | | | | |
| Average Monthly Benefit | \$ 503 | \$ 449 | \$ 863 | \$1,412 | \$1,886 | \$2,710 | \$3,131 |
| Number of Active Retirants | 17 | 149 | 169 | 136 | 60 | 17 | 19 |
| Period 7/1/94 - 6/30/95: | | | | | | | |
| Average Monthly Benefit | \$ 754 | \$ 483 | \$ 890 | \$1,523 | \$2,087 | \$2,688 | \$2,607 |
| Number of Active Retirants | 5 | 148 | 154 | 132 | 76 | 25 | 21 |
| Period 7/1/95 - 6/30/96: | | | | | | | |
| Average Monthly Benefit | \$ 652 | \$ 483 | \$ 855 | \$1,385 | \$1,920 | \$2,624 | \$3,473 |
| Number of Active Retirants | 46 | 179 | 188 | 143 | 87 | 35 | 24 |
| Period 7/1/96 - 6/30/97: | | | | | | | |
| Average Monthly Benefit | \$ 905 | \$ 481 | \$ 872 | \$1,507 | \$2,086 | \$2,821 | \$3,308 |
| Number of Active Retirants | 43 | 254 | 223 | 191 | 112 | 54 | 27 |
| Period 7/1/97 - 6/30/98: | | | | | | | |
| Average Monthly Benefit | \$ 943 | \$ 511 | \$ 935 | \$1,512 | \$2,090 | \$3,007 | \$3,700 |
| Number of Active Retirants | 107 | 246 | 281 | 282 | 175 | 86 | 42 |
| Period 7/1/98 - 6/30/99: | | | | | | | |
| Average Monthly Benefit | \$ 653 | \$ 518 | \$ 894 | \$1,477 | \$2,129 | \$2,853 | \$3,813 |
| Number of Active Retirants | 55 | 237 | 249 | 225 | 157 | 86 | 44 |
| Police/Fire | | | | | | | |
| Period 7/1/93 - 6/30/94: | | | | | | | |
| Average Monthly Benefit | \$ 417 | \$ 748 | \$1,054 | \$1,532 | \$2,748 | \$3,825 | \$ - |
| Number of Active Retirants | 1 | 7 | 9 | 13 | 32 | 9 | - |
| Period 7/1/94 - 6/30/95: | | | | | | | |
| Average Monthly Benefit | \$ - | \$ 893 | \$ 851 | \$1,608 | \$3,002 | \$3,107 | \$ - |
| Number of Active Retirants | - | 8 | 10 | 18 | 42 | 10 | - |
| Period 7/1/95 - 6/30/96: | | | | | | | |
| Average Monthly Benefit | \$1,938 | \$ 757 | \$1,708 | \$1,852 | \$2,916 | \$3,375 | \$3,870 |
| Number of Active Retirants | 3 | 6 | 5 | 11 | 39 | 10 | 2 |
| Period 7/1/96 - 6/30/97: | | | | | | | |
| Average Monthly Benefit | \$1,263 | \$ 592 | \$ 957 | \$1,719 | \$2,811 | \$3,545 | \$4,733 |
| Number of Active Retirants | 10 | 12 | 18 | 40 | 68 | 15 | 3 |
| Period 7/1/97 - 6/30/98: | | | | | | | |
| Average Monthly Benefit | \$1,472 | \$ 723 | \$1,177 | \$2,091 | \$3,199 | \$3,548 | \$3,380 |
| Number of Active Retirants | 13 | 8 | 13 | 40 | 64 | 22 | 4 |
| Period 7/1/98 - 6/30/99: | | | | | | | |
| Average Monthly Benefit | \$1,879 | \$ 698 | \$1,214 | \$1,808 | \$2,849 | \$3,713 | \$4,097 |
| Number of Active Retirants | 22 | 8 | 23 | 29 | 61 | 17 | 3 |
| Average Monthly Benefit includes post-retirement pension adjustments and cost-of-living increases. | | | | | | | |

Public Employees' Retirement System Participating Employers

| | |
|---|--|
| Akutan, City of | Dillingham, City of |
| Alaska, State of | Dillingham City School District |
| Alaska Gateway School District | |
| Alaska Housing Finance Corporation | Egegik, City of |
| Alaska Municipal League | Elim, City of |
| Alaska, University of | |
| Alaska, University of, Geophysical Institute | Fairbanks, City of |
| Aleutian Housing Authority | Fairbanks North Star Borough |
| Aleutian Region School District | Fairbanks North Star Borough School District |
| Aleutians East Borough | Fort Yukon, City of |
| Aleutians East Borough School District | |
| Aleutians West Coastal Resource Service Area | Galena, City of |
| Allakaket, City of | Galena City Schools |
| Anchorage, Municipality of | |
| Anchorage Parking Authority | Haines Borough |
| Anchorage School District | Haines Borough School District |
| Anderson, City of | Haines, City of |
| Annette Island School District | Homer, City of |
| Atka, City of | Hoonah, City of |
| | Hoonah City Schools |
| Baranof Island Housing Authority | Hooper Bay, City of |
| Barrow, City of | Huslia, City of |
| Bartlett Regional Hospital | Hydaburg City Schools |
| Bering Straits Coastal Resource Service Area | |
| Bering Straits Regional Housing Authority | Iditarod Area School District |
| Bering Strait School District | Ilisagvik College |
| Bethel, City of | Interior Regional Housing Authority |
| Bristol Bay Borough | Inter-island Ferry Authority |
| Bristol Bay Borough School District | |
| Bristol Bay Housing Authority | Juneau Borough School District |
| | Juneau, City and Borough of |
| Chatham School District | |
| Chugach Regional School District | Kachemak, City of |
| Cook Inlet Housing Authority | Kake, City of |
| Copper River Basin Regional Housing Authority | Kake City School District |
| Copper River School District | Kaltag, City of |
| Cordova, City of | Kashunamuit School District |
| Cordova Community Medical Center | Kenai, City of |
| Cordova Public Schools | Kenai Peninsula Borough |
| Craig, City of | Kenai Peninsula Borough School District |
| Craig School District | Ketchikan, City of |
| | Ketchikan Gateway Borough |
| Delta/Greely School District | Ketchikan Gateway Borough School District |
| Delta Junction, City of | King Cove, City of |
| Denali Borough | Kivalina, City of |
| Denali Borough School District | Klawock, City of |

| |
|--|
| Public Employees' Retirement System Participating Employers |
|--|

Klawock City School District
 Kodiak, City of
 Kodiak Island Borough
 Kodiak Island Borough School District
 Kotzebue, City of
 Koyuk, City of
 Kuspuk School District

Lake and Peninsula Borough
 Lake and Peninsula School District
 Lower Kalskag, City of
 Lower Kuskokwim School District
 Lower Yukon School District

Matanuska-Susitna Borough
 Matanuska-Susitna Borough School District
 Mekoryuk, City of

Nenana, City of
 Nenana City Public Schools
 Nome, City of
 Nome City Public Schools
 Nome Joint Utility System
 Noorvik, City of
 North Pacific Fisheries Management Council
 North Pacific Rim Housing Authority
 North Pole, City of
 North Slope Borough
 North Slope Borough School District
 Northwest Arctic Borough
 Northwest Arctic Borough School District

Old Harbor, City of

Palmer, City of
 Pelican, City of
 Pelican Schools
 Petersburg, City of
 Petersburg General Hospital
 Petersburg Public Schools
 Pribilof Regional School District

Quinhagak, City of

Ruby, City of

Saint George, City of
 Saint Mary's, City of
 Saint Mary's School District
 Saint Paul, City of
 Sand Point, City of
 Saxman, City of
 Saxman Seaport
 Selawik City Council
 Seldovia, City of
 Seward, City of
 Sitka, City and Borough of
 Sitka Community Hospital
 Sitka Borough School District
 Skagway, City of
 Skagway City School District
 Soldotna, City of
 Southeast Islands School District
 Southeast Regional Resource Center
 Southwest Region Schools
 Special Education Service Agency

Tanana, City of
 Tanana City School District
 Thorne Bay, City of
 Tlingit-Haida Regional Housing Authority
 Toksook Bay, City of

Unalakleet, City of
 Unalaska, City of
 Unalaska City School District

Valdez, City of
 Valdez City Schools

Wasilla, City of
 Whittier, City of
 Wrangell, City of
 Wrangell City Schools

Yakutat, City and Borough of
 Yakutat City School District
 Yukon Flats School District
 Yukon-Koyukuk School District

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